



VSE REPORT

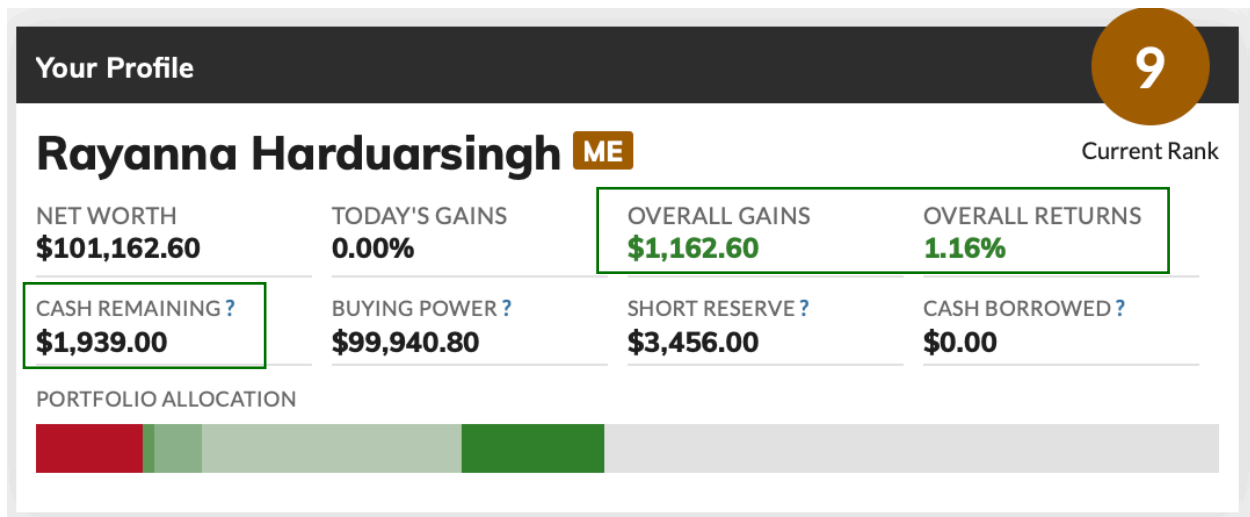
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December 8th, 2021

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FIN 654

SECTION I: PLAYER PROFILE



In the VSE simulation exercise, I was given \$100,000 to trade from October 11th, 2021 to December 6th, 2021, a total of 8 weeks. I invested in a number of different ETF sectors to create a diverse portfolio for my client and to maximize their overall gains. My goal was to have an overall return of 1% and therefore increase my client's net worth.

At the end of December 6th, 2021, my overall gain was \$1,162.20 with an overall return of 1.16%. The overall return is computed as the overall gains divided by the starting balance, and then multiplied by 100 to get the value in percentage format ($\$1162/100000 \times 100 = 1.16\%$). I have \$1939 cash remaining, while the rest is invested in some ETFs. My rank is #9 in my class.

SECTION II: PLAYER PORTFOLIO

Your Portfolio				
SORT BY				
<div>Ticker (A-Z) ▼</div>				Download ↴
SYMBOL SHARES	% HOLDINGS TYPE	PRICE CHG/CHG %	VALUE GAIN/LOSS	PLAYERS HOLDING
SPY 100 SHARES	44% BUY	\$470.74 4.39 0.94%	\$45,324.00 420.00 0.94%	21
XLK 150 SHARES	24% BUY	\$174.88 3.44 2.01%	\$24,769.50 1,108.50 4.68%	22
XLF 500 SHARES	19% BUY	\$39.05 0.04 0.10%	\$19,000.00 -859.50 -4.33%	10
XLY 50 SHARES	10% BUY	\$204.99 1.42 0.70%	\$9,982.50 396.00 4.13%	19
XLE 60 SHARES	3% SHORT	\$57.24 0.42 0.74%	\$3,308.40 147.60 4.27%	6

When investing my client's starting balance of 100,000, I wanted to have a diverse portfolio and allocate that balance among different holdings in a single transaction. In addition to investing in the oldest surviving and most renowned ETF, S&P 500, I also allocated some investments in other ETF sectors such as XLK(technology), XLF(financials), XLY(consumer discretionary), and XLE(energy).

The technology ETF sector contains stocks that largely include items generated by internet software and service firms, IT consulting services, semiconductor equipment, computers, and peripherals. There are 71 companies in the technology sector ETF and Apple, Microsoft, Visa, Intel, and Cisco are among these companies. I chose to invest in XLK because it has a market value of \$38.75 billion; we are in a digital age where technology is always advancing so I believed the performance is high in this sector.



The financials ETF sector includes a diverse range of financial service corporations, insurance, banks, capital markets, consumer finance, and thrift institutions. There are 66 companies in the financial sector ETF including Berkshire Hathaway, JPMorgan Chase, Wells Fargo, BankAmerica Corp, and Citigroup. I chose to invest in XLF because it has a market value of \$30.39 billion; I believe financial companies provide a more appealing risk-reward ratio than any other sector in today's market.

The consumer discretionary ETF sector is predominantly represented by industries such as retail, vehicles and components, consumer durables, clothes, hotels, and restaurants. Amazon, Tesla, Home Depot, McDonald's, and Nike are among the companies represented in the Index. I believe XLY is a great sector to invest to because it contains world-renowned companies that people purchase from commonly. It composes of big long standing companies that are not going away anytime soon.

The energy ETF sector composes of energy firms that typically develop and produce crude oil and natural gas, as well as providing drilling and other energy-related services. ExxonMobil Corp., Chevron Corp., Schlumberger, and ConocoPhillips are among the group's leaders. I decided to short sell on this stock and take a risk because short sellers can profit by wagering that the price of a stock will fall. When the price falls, the short seller repurchases the shares they sold at a cheaper price.

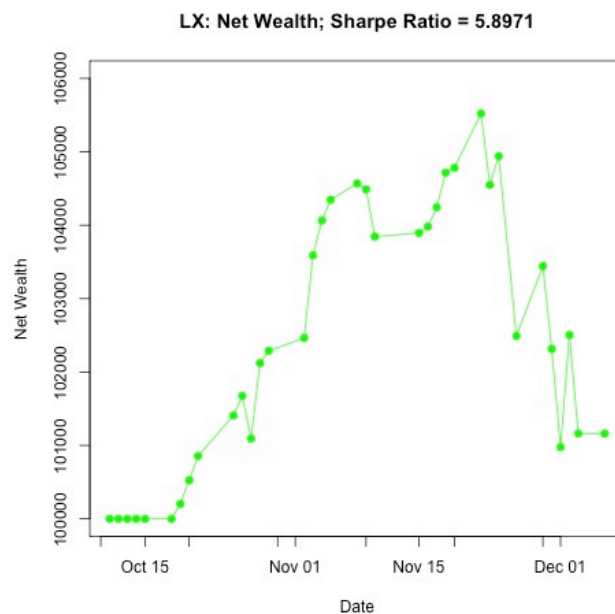
Among these shares, 150 shares of SLK provided the most value with a gain of \$1,105.50, making out to be the top performer of this portfolio. The second best performer was 100 shares of SPY with a gain of \$420. The bottom performer was 500 shares of XLF with a loss of \$859.50.

SECTION III: PORTFOLIO PERFORMANCE

Portfolio Performance					
Download 					
 DATE	CASH	CASH INT	MARGIN COST	NET WORTH	% RETURN
9 12/6/2021	\$1,939.00	N/A	N/A	\$101,162.60	1.16%
9 12/3/2021	\$1,939.00	N/A	N/A	\$101,162.60	1.16%
8 12/2/2021	\$1,939.00	N/A	N/A	\$102,503.50	2.50%
10 12/1/2021	\$1,939.00	N/A	N/A	\$100,977.40	0.98%
9 11/30/2021	\$1,939.00	N/A	N/A	\$102,315.60	2.32%
9 11/29/2021	\$1,939.00	N/A	N/A	\$103,443.55	3.44%
11 11/26/2021	\$1,939.00	N/A	N/A	\$102,491.40	2.49%
12 11/24/2021	\$1,939.00	N/A	N/A	\$104,939.90	4.94%
10 11/23/2021	\$1,939.00	N/A	N/A	\$104,551.60	4.55%
11 11/22/2021	\$1,939.00	N/A	N/A	\$105,521.50	5.52%

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NET WEALTH FROM THE FIRST DAY TO THE LAST DAY



DAILY RETURNS

```
[1]  0.0000 -1.3082  1.5113 -1.3079 -1.0904  0.9290 -2.3332  0.3714 -0.9191  0.7064  0.0627
[12]  0.4521  0.2511  0.0852  0.0470 -0.6160 -0.0773  0.2149  0.2700  0.4576  1.0992  0.1722
[23]  0.1619  1.0188 -0.5730  0.2645  0.5479  0.3276  0.3214  0.2041  0.0000  0.0000  0.0000
[34]  0.0000  0.0000 -1.1492
```

SHARPE RATIO

5.8971

The performance was overall great with mostly positive returns. We can see the daily returns ranging from mostly 0.16% to almost 1.5% with only 6 days of negative returns.

SECTION IV: TRANSACTIONS

Transactions					
HISTORY		PENDING ORDERS		Download ↓	
SYMBOL	ORDER DATE/TIME	TRANSACTION DATE/TIME	TYPE	AMOUNT	EX. PRICE
XLF	10/18/21 11:26p	10/19/21 9:33a	Buy	500	\$39.72
XLK	10/18/21 11:27p	10/19/21 9:32a	Buy	150	\$157.74
XLE	10/18/21 11:29p	10/19/21 9:32a	Short	60	\$57.60
XLY	10/18/21 11:32p	10/19/21 9:32a	Buy	50	\$191.73
SPY	10/18/21 11:25p	10/19/21 9:31a	Buy	100	\$449.04

On October 18th, 2021, I used a daily return sample of SPY from August 31st, 2019 to August 31st, 2021 to perform analysis. My analysis is based on my knowledge of “capital allocation to risk assets”. First, I downloaded the data and computed the excess return. Then, I assume that I have a risk aversion 1.21 and used that calculate by proposed shares to purchase for SPY.

Initially, it gave me 680 shares to purchase which was way more than I could afford so I settled for 100 shares and allocated a portion of my money in the other ETF sectors.